

**NINETY-THIRD INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM OCTOBER 1, 2011 THROUGH OCTOBER 31, 2011)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Professional
For the Period 10/1/2011 through 10/31/2011

Professional	Position	Billing Rate	Hours	Fees
E. Ordway	Member	\$760	8.30	\$6,308.00
R. Frezza	Member	\$670	24.60	\$16,482.00
J. Dolan	Consultant	\$445	79.50	\$35,377.50
M. Haverkamp	Paraprofessional	\$120	5.40	\$648.00
For the Period 10/1/2011 through 10/31/2011			117.80	\$58,815.50

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 10/1/2011 through 10/31/2011

Task Code	Task Description	Hours	Fees
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant prepared various analyses of proposed acquisition and prepared report to the Committee thereon.	32.80	\$16,139.50
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant prepared various analyses of claims and interest calculations and prepared a report to the Committee thereon.	21.40	\$10,184.50
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions and counsel reports.	4.10	\$1,824.50
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared July and August monthly fee statements and the 30 th quarterly fee application.	8.70	\$2,337.00
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the Q3 results.	5.40	\$2,592.00
11. Financial Analysis - Other	During the Fee Application Period, the Applicant prepared various analyses regarding proposed elimination of subsidiaries and intercompany claims and prepared a report to the Committee thereon.	45.40	\$25,738.00
For the Period 10/1/2011 through 10/31/2011		117.80	\$58,815.50

W.R. Grace & Co.
Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 10/1/2011 through 10/31/2011

Date	Professional	Hours	Detailed Time Description
01. Acquisitions/Divestitures			
10/18/2011	J. Dolan	2.20	Read and analyzed motion, notice and order related to Project Plate.
10/18/2011	J. Dolan	1.20	Reviewed prior information requested and received as well as Company presentation for Project Plate.
10/19/2011	E. Ordway	0.60	Read materials related to m&a transaction re: Project Plate.
10/19/2011	J. Dolan	2.50	Read and analyzed Sale Agreement related to Project Plate.
10/20/2011	J. Dolan	2.40	Read and analyzed asset sale agreement and other related exhibits to Project Plate motion.
10/20/2011	E. Ordway	1.80	Read materials related to m&a transaction re: Project Plate.
10/20/2011	J. Dolan	1.80	Summarized request for additional information related to Project Plate and prepared list for Company.
10/20/2011	J. Dolan	0.50	Reviewed information related to proposed acquisition.
10/24/2011	J. Dolan	1.10	Prepared for and participated in call with Company regarding Project Plate.
10/24/2011	E. Ordway	0.60	Read and analyzed information re: proposed transaction.
10/25/2011	J. Dolan	2.30	Reviewed information related to Project Plate and began preparing report to the Committee.
10/26/2011	J. Dolan	3.20	Prepared report to the Committee on Project Plate acquisition.
10/26/2011	J. Dolan	2.00	Continued preparation of report to the Committee on acquisition including commentary.
10/26/2011	J. Dolan	1.80	Prepared analysis and related charts for report to the Committee on Project Plate.
10/26/2011	E. Ordway	0.60	Prepared/edited report to the Committee re: Project Plate.
10/27/2011	E. Ordway	1.30	Prepared/edited report to the Committee re: Project Plate.
10/27/2011	J. Dolan	1.20	Revised report to include internal review comments and distributed to counsel for review.

Date	Professional	Hours	Detailed Time Description
10/27/2011	J. Dolan	2.40	Prepared report to the Committee on Project Plate.
10/28/2011	J. Dolan	0.90	Performed final review of report and distributed to the Committee.
10/28/2011	J. Dolan	2.40	Discussed report with counsel and made revisions accordingly.
Subtotal		32.80	
03. Claims Analysis & Valuation			
10/3/2011	J. Dolan	0.50	Prepared report to Committee on updated recovery analysis.
10/3/2011	J. Dolan	0.50	Continued to prepare report to Committee on updated recovery analysis.
10/3/2011	J. Dolan	2.30	Prepared claims analysis and updated distributable value analysis.
10/4/2011	J. Dolan	3.50	Updated claims analysis, distributable value analysis and other supporting analyses.
10/4/2011	E. Ordway	0.90	Directed staff in updating various charts related to claims and recovery.
10/4/2011	J. Dolan	3.30	Prepared updated recovery analysis.
10/6/2011	E. Ordway	0.80	Prepared/edited updated recovery analysis.
10/6/2011	J. Dolan	3.60	Prepared report on updated recovery analysis for the Committee.
10/6/2011	J. Dolan	2.60	Prepared recovery analysis with updated analyses.
10/6/2011	J. Dolan	0.40	Read and analyzed counsel's memo regarding claim settlements.
10/7/2011	J. Dolan	1.50	Prepared report to the Committee on updated recovery etc.
10/11/2011	J. Dolan	0.60	Prepared report to Committee on updated recovery analysis.
10/13/2011	J. Dolan	0.50	Prepared report to Committee on updated recovery analysis.
10/25/2011	E. Ordway	0.40	Reviewed revised claims analysis prepared by staff.
Subtotal		21.40	

04. Creditor Committee Matters

10/3/2011	J. Dolan	0.60	Read and analyzed recent docket submissions.
10/17/2011	J. Dolan	0.60	Read and analyzed recent docket submissions.
10/18/2011	J. Dolan	0.90	Read and analyzed docket submissions for 3 motions.

Date	Professional	Hours	Detailed Time Description
10/18/2011	J. Dolan	1.10	Read and analyzed motion related to OCP fee cap, documented issue and communicated with counsel.
10/25/2011	J. Dolan	0.90	Read and analyzed recent docket submissions.
Subtotal		4.10	
07. Fee Applications & Invoices			
10/10/2011	E. Ordway	0.30	Prepared July fee app.
10/11/2011	M. Haverkamp	0.60	Revised July and August fee applications.
10/12/2011	M. Haverkamp	2.50	Revised and finalized July fee application.
10/12/2011	J. Dolan	0.70	Reviewed and filed quarterly fee app.
10/13/2011	M. Haverkamp	2.00	Revised and finalized August fee application.
10/17/2011	E. Ordway	0.40	Prepared fee application.
10/17/2011	M. Haverkamp	0.30	Revised August 2011 fee application.
10/17/2011	J. Dolan	0.90	Prepared and filed July fee app.
10/17/2011	J. Dolan	1.00	Prepared and finalized Aug fee app.
Subtotal		8.70	
08. Financial Analysis - Schedules & Statements			
10/3/2011	J. Dolan	2.00	Prepared update to schedules and charts for 3Q11 report to the Committee.
10/14/2011	J. Dolan	0.90	Prepared tables and charts for 3Q11 report.
10/25/2011	E. Ordway	0.60	Listened to portion of 3Q investor call.
10/25/2011	J. Dolan	0.90	Preliminarily reviewed 3Q11 results prior to call.
10/25/2011	J. Dolan	1.00	Listened to 3Q11 investor call.
Subtotal		5.40	
11. Financial Analysis - Other			
10/18/2011	R. Frezza	3.60	Reviewed motions related to OCP; Project Plate and collapsing of subs into Grace Conn.

Date	Professional	Hours	Detailed Time Description
10/19/2011	R. Frezza	2.80	Read/Analyzed various motions re: OCP/Project Plate/Entity Merge.
10/20/2011	J. Dolan	2.90	Read and analyzed motion and related exhibits related to the merger motion.
10/20/2011	J. Dolan	1.00	Participated in call with counsel to discuss merger motion.
10/20/2011	R. Frezza	2.50	Read/Analyzed various motions re: OCP/Project Plate/Entity Merge; conferred with counsel on respective issues.
10/20/2011	R. Frezza	2.40	Prepared and reviewed request list to Blackstone for follow up.
10/21/2011	R. Frezza	2.10	Read/Analyzed various motions re: OCP/Project Plate/Entity Merge.
10/21/2011	J. Dolan	1.50	Reviewed and analyzed claims analysis related to merger motion.
10/24/2011	R. Frezza	3.40	Discussed and analyzed intercompany claims and the impact of the merger motion on same.
10/24/2011	J. Dolan	0.90	Discussed merger motion and related issues with team and counsel.
10/24/2011	J. Dolan	1.80	Evaluated intercompany analysis and discussed issues internally and with counsel.
10/24/2011	J. Dolan	3.40	Prepared claim analysis to assist in evaluation of merger impact.
10/25/2011	J. Dolan	1.90	Reviewed motion and exhibits and prepared request for additional information for Company.
10/25/2011	R. Frezza	2.80	Analyzed Intercompany claims related to merger motion; debriefed with counsel; prepared/reviewed questions for Company.
10/25/2011	J. Dolan	1.30	Prepared analysis for counsel regarding merger motion.
10/26/2011	J. Dolan	1.40	Prepared for and participated in call with Company regarding merger motion.
10/26/2011	J. Dolan	1.20	Read and analyzed counsel's memo regarding merger motion and provided comments.
10/26/2011	R. Frezza	2.50	Continued analysis of Intercompany claims related to merger motion; prepared for and participated in call with company and counsel re: merger motion.
10/27/2011	J. Dolan	0.50	Reviewed counsel's memo on three motions filed and discussed internally.
10/27/2011	J. Dolan	2.50	Prepared detailed analysis of intercompany receivables related to merger entities.
10/27/2011	R. Frezza	1.50	Continued discussion and analysis of impact of merger motion; prepared/reviewed report to Committee.

Date	Professional	Hours	Detailed Time Description
10/28/2011	J. Dolan	0.50	Reviewed counsel's memo on the merger motion.
10/28/2011	R. Frezza	0.50	Completed memo to committee and issued.
10/31/2011	R. Frezza	0.50	Coordinated with counsel regarding follow up call on Vermiculite sale.
Subtotal		45.40	
Total Hours		117.80	

W.R. Grace & Co.
Capstone Advisory Group, LLC
Expense Detail
For the Period 10/1/2011 through 10/31/2011

Date	Professional	Detail	Amount
Research			
10/13/2011	CAG Direct	Pacer	\$7.12
Subtotal - Research			\$7.12
Telecom			
10/12/2011	CAG Direct	October Telecom	\$135.47
Subtotal - Telecom			\$135.47
For the Period 10/1/2011 through 10/31/2011			\$142.59